

Shropshire Council
Legal and Democratic Services
Shirehall
Abbey Foregate
Shrewsbury
SY2 6ND

Date: Thursday, 8 March 2018

Committee:
Pensions Committee

Date: Friday, 15 March 2019
Time: 10.00 am
Venue: Shrewsbury Room, Shirehall, Abbey Foregate, Shrewsbury, Shropshire, SY2 6ND

You are requested to attend the above meeting.
The Agenda is attached.

Claire Porter
Director of Legal and Democratic Services

Members of the Committee:

Thomas Biggins
Chris Mellings
Brian Williams
Michael Wood

Co-opted Members (Voting):

Malcolm Smith
David Wright

Co-opted Members (Non-Voting):

Jean Smith (Pensioner Representative)
Vacancy (Employee Representative)
Vacancy (Employee Representative)

Substitute Members of the Committee:

Roy Aldcroft (SC)

Roger Evans (SC)

Simon Harris (SC)

Alexander Phillips (SC)

Lee Carter (T&W)

Adrian Lawrence (T&W)

Vacancy (Pensioner Rep)

Vacancy (Employee Rep)

Your Committee Officer is:

Tim Ward Committee Officer

Tel: 01743 257713

Email: tim.ward@shropshire.gov.uk

AGENDA

1 Apologies and Substitutions

To receive apologies for absence and notification of any substitutions

2 Disclosable Pecuniary Interests

Members are reminded that they must not participate in the discussion or voting on any matter in which they have a Disclosable Pecuniary Interest and should leave the room prior to the commencement of the debate

3 Minutes of the Last Meeting (Pages 1 - 4)

The minutes of the meeting held on 30 November 2018 are attached marked 3

4 Public Questions

To receive any questions or petitions from members of the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 10.00am on 14 March 2019

A petition has been received from the Ludlow Quaker Meeting asking Shropshire Council to divest from fossil fuels. A response will be given at the meeting

5 Shropshire Council External Audit Plan 2018 - 19 (Pages 5 - 18)

The report of Grant Thornton is attached marked 5

6 Informing the Audit Risk Assessment for Shropshire Council Pension Fund (Pages 19 - 34)

The report of Grant Thornton is attached marked 6

7 Equity Protection Update

To receive an update from James Sparshott and Graham Wardle (Legal & General)

8 Private Equity

To receive a presentation from Emily Archer and Alex Wolf (Harbourvest)

9 LGPS Central (Infrastructure Update)

To receive a presentation from Mike Hardwick

10 Investment Beliefs Update

To receive an update from Louis Paul Hill (Aon)

11 Investment Strategy Statement (Pages 35 - 54)

The report of the Head of Treasury and Pensions is attached marked 11

12 Funding Strategy Statement (Pages 55 - 90)

The report of the Head of Treasury and Pensions is attached marked 12

13 Corporate Governance Report (Pages 91 - 142)

Report of the Investment Officer is attached marked 13

14 Pensions Administration Monitoring (Pages 143 - 196)

The report of the Pensions Administration Manager is attached marked 14

15 Exclusion of Press and Public

To consider a resolution under paragraph 10.2 of the Council's Access to Information Procedure Rules that the proceedings of the Committee in relation to the following agenda items shall not be conducted in public on the grounds that they involve the likely disclosure of exempt information as defined by the categories specified against them

16 Exempt Minutes of the Last Meeting (Pages 197 - 202)

The exempt minutes of the meeting held on 30 November 2018 are attached marked 16

17 Investment Monitoring - Quarter to 31 December 2018 (Pages 203 - 250)

The exempt report of the Head of Treasury and Pensions is attached marked 17

18 New Employers (Pages 251 - 254)

The exempt report of the Pensions Administration Manager is attached marked
18

19 Record of Breaches (Pages 255 - 260)

The exempt report of the Pensions Administration Manager is attached marked
19